

Business

Martin Shkreli makes surprise visit to reporters: ‘The world blames me for almost everything’

By **Renae Merle** June 30

NEW YORK — During the first week of his trial for securities fraud, the typically boisterous Martin Shkreli has sat quietly at the defense table, smirking, taking notes and whispering to his attorneys. On Friday afternoon, Shkreli strolled into a room full of surprised reporters and proceeded to handicap his case so far and ridicule prosecutors.

“The case is going well,” said Shkreli, 34, who boasted that his attorney, Benjamin Brafman, “brought down the house” with his opening statement defending the outspoken hedge fund and pharmaceutical executive.

In his opening statement, Brafman told the jury that Shkreli may be strange, but that was not enough to convict him: His investors “used his genius and made millions. ... Despite his flaws and dysfunctional personality, Martin Shkreli is brilliant beyond words.”

Prosecutors allege that for five years Shkreli lied to investors in two hedge funds and the biopharmaceutical company Retrophin, all of which he founded. Shkreli told investors that he had a successful track record as a hedge-fund manager and sent them false performance reports and backdated documents to cover up his losses, prosecutors allege.

Shkreli’s trial has garnered national attention as much for the charges he faces as for his boisterous personality. When his decision to increase the price of Daraprim 5,000 percent outraged critics, Shkreli defended the move and said he could have increased it more. Even after being indicted, he struggled to take his attorney’s advice to stay quiet, continuing to battle critics on Twitter and hold hours-long talks about his life on YouTube.

His trial initially got off to a slow start as U.S. District Judge Kiyo Matsumoto struggled to find jurors who said they didn’t already dislike the Brooklyn native. One potential juror said that Shkreli is “the most hated man in America,” while another asserted that “from everything I’ve read, I believe the defendant is the face of corporate greed in America.”

When Shkreli walked into an “overflow” room set up by the court for the large media contingent following the trial, Shkreli appeared calm, friendly and confident about his legal prospects.

He also expressed disdain for the prosecution team from the Eastern District of New York in Brooklyn, mocking them as the “junior varsity” to the federal prosecutors in Manhattan.

“Do I want to exonerate myself? Yes,” he said.

“I think the world blames me for almost everything. ... They blame me for capitalism. ... Blame me for EpiPen.”

During the jury selection, some potential jurors incorrectly associated Shkreli with EpiPen, a popular allergy treatment whose price has risen about 500 percent in a decade. Shkreli has been criticized for raising the price of Daraprim — a 62-year-old drug primarily used to treat newborns and HIV patients — from \$13.50 to \$750 a pill.

Shkreli also said the media had not emphasized enough that the prosecution’s first witness, Sarah Hassan, an investor in one of his hedge funds, had made a significant profit. “It was kind of interesting that the victim of this case made 10 times her money ... we should all only be this victimized in life,” Shkreli said. He added that he made nothing from the transaction.

Hassan testified that she invested \$300,000 into one of Shkreli’s hedge funds and was eventually given \$400,000 in cash and more than 50,000 in stock in Retrophin, a company run by Shkreli. She sold that stock for about \$900,000.

The unusual encounter lasted just a few minutes. As he chatted with the assembled reporters, some of whom he seemed to know by name, Shkreli’s attorney appeared at the door.

“Can I talk to you a minute?” asked Brafman, and Shkreli was gone.

Read more about Martin Shkreli:

[‘He was born this way’: Martin Shkreli’s attorney offers defense as securities-fraud trial opens](#)

[‘Pharma Bro’ Martin Shkreli trial hits speed bump: Finding jurors who don’t already dislike him](#)

[Martin Shkreli’s trial shows just how angry people are about drug prices](#)

